

§516.24

day period for overtime pay computations or, if such agreement or understanding is not in writing, a memorandum summarizing its terms and showing the date it was entered into and how long it remains in effect.

§516.24 Employees employed under section 7(f) “Belo” contracts.

With respect to each employee to whom both sections 6 and 7(f) of the Act apply, the employer shall maintain and preserve payroll or other records containing all the information and data required by §516.2(a) except paragraphs (a) (8) and (9), and, in addition, the following:

- (a) Total weekly guaranteed earnings,
- (b) Total weekly compensation in excess of weekly guaranty,
- (c) A copy of the bona fide individual contract or the agreement made as a result of collective bargaining by representatives of employees, or where such contract or agreement is not in writing, a written memorandum summarizing its terms.

§516.25 Employees paid for overtime on the basis of “applicable” rates provided in sections 7(g)(1) and 7(g)(2) of the Act.

With respect to each employee compensated for overtime work in accordance with section 7(g)(1) or 7(f)(2) of the Act, employers shall maintain and preserve records containing all the information and data required by §516.2(a) except paragraphs (a) (6) and (9) and, in addition, the following:

- (a)(1) Each hourly or piece rate at which the employee is employed, (2) basis on which wages are paid, and (3) the amount and nature of each payment which, pursuant to section 7(e) of the Act, is excluded from the “regular rate,”
- (b) The number of overtime hours worked in the workweek at each applicable hourly rate or the number of units of work performed in the workweek at each applicable piece rate during the overtime hours,
- (c) Total weekly overtime compensation at each applicable rate which is over and above all straight-time earnings or wages earned during overtime worked,

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(d) The date of the agreement or understanding to use this method of compensation and the period covered. If the employee is part of a workforce or employed in or by an establishment all of whose workers have agreed to use this method of compensation a single notation of the date of the agreement or understanding and the period covered will suffice.

§516.26 Employees paid for overtime at premium rates computed on a “basic” rate authorized in accordance with section 7(g)(3) of the Act.

With respect to each employee compensated for overtime hours at a “basic” rate which is substantially equivalent to the employee’s average hourly earnings, as authorized in accordance with section 7(g)(3) of the Act and part 548 of this chapter, employers shall maintain and preserve records containing all the information and data required by §516.2 except paragraph (a)(6) thereof and, in addition, the following:

- (a)(1) The hourly rates, piece rates, or commission rates applicable to each type of work performed by the employee,
- (2) The computation establishing the basic rate at which the employee is compensated for overtime hours (if the employee is part of a workforce or employed in or by an establishment all of whose workers have agreed to accept this method of compensation, a single entry of this computation will suffice),
- (3) The amount and nature of each payment which, pursuant to section 7(e) of the Act, is excluded from the “regular rate.”
- (b)(1) Identity of representative period for computing the basic rate, (2) the period during which the established basic rate is to be used for computing overtime compensation, (3) information which establishes that there is no significant difference between the pertinent terms, conditions and circumstances of employment in the period selected for the computation of the basic rate and those in the period for which the basic rate is used for computing overtime compensation, which could affect the representative character of the period from which the basic rate is derived.